

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 2228 - SB 2159

February 18, 2020

SUMMARY OF BILL: Increases, from \$1,000,000 to \$2,000,000, the minimum in qualified expenses a movie production company must make to be eligible for a franchise and excise (F&E) tax credit.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 67-4-2109(j)(6), the F&E tax credit for qualified expenses by movie production companies shall not apply to any tax years beginning on or after July 1, 2012, unless it has been determined that the taxpayers production is in the best interest of the state and qualified expenses were incurred prior to July 1, 2012.
- Therefore, increasing the minimum amount of qualifying expenses will not impact F&E tax collections as such tax credits are not granted under current law.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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